

OFFICE OF THE CHAPTER 13 STANDING TRUSTEE

Isabel C. Balboa
Chapter 13 Standing Trustee
Cherry Tree Corporate Center
535 Route 38, Suite 580
Cherry Hill, NJ 08002-2977
(856) 663-5002

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY
(Camden)**

In Re:

JOSEPH W. CRESCENZO

Debtor(s).

Proceedings in Chapter 13

Case No.: 17-14004-ABA

**TRUSTEE'S STATEMENT PURSUANT
TO 11 U.S.C. §§ 1302(c), 1106(a)(3), and
1106(a)(4)**

The Chapter 13 Standing Trustee hereby submits this Statement of Investigation of the financial affairs of the Debtor(s) pursuant to 11 U.S.C. §§ 1302(c), 1106(a)(3) and 1106(a)(4).

1. The Trustee's office has conducted a § 341(a) Meeting of Creditors and a business examination which consisted of the review of the Petition, Schedules A - J, Statement of Financial Affairs, and Statement of Current Monthly Income, including a comparison between the Debtor(s)' filed petition and schedules and Certification of Business Debtor (attached hereto as Exhibit "A").

2. The Trustee, except to the extent that the Court orders otherwise, has investigated the acts, conduct, assets, liabilities, and financial condition of the Debtor(s), the operation of the Debtor(s)' business and the desirability of the continuance of such business, and any other matter relevant to the case or to the formulation of a plan.

3. Furthermore, in connection with the investigation, the Trustee has not ascertained any fact pertaining to fraud, dishonesty, incompetence, misconduct, mismanagement or irregularity in the management of the affairs of Debtor(s), or to a cause of action available to the estate.

Dated: December 04, 2017

ICB: KES
via first class mail:

JOSEPH W. CRESCENZO

Respectfully submitted,

/s/ ISABEL C. BALBOA
ISABEL C. BALBOA
Chapter 13 Standing Trustee

Isabel C. Balboa, Chapter 13 Standing Trustee

Certification of Business Debtor for Closed or Inactive BusinessSole Proprietorship, Limited Liability Company (LLC), Limited Liability Partnership (LLP),
Partnership, or Corporation

Note: All field highlighted in red must be completed.

Debtor(s) Name: Joseph W CRASCENZO

Case Number: 17-14004-ABA

E-Mail: VALEROBP@vphoo.com

I, as the Debtor(s) named above, being of full age & duly sworn upon my oath, depose and say:My business name was: Joseph CRASCENZO LLCThe nature of my business was: Petroleum DistMy EIN* from the IRS was: 27-1032190
(If no EIN#, enter last 4 digits of SS#)

*EIN# = Employer Identification Number also known as a Federal Tax Identification Number, used to identify a business entity.

My business was a:

☒ Sole Proprietorship. ☐ Limited Liability Company.

☐ Limited Liability Partnership. ☐ Partnership.

☐ Corporation.

My business was located at: 95 Lincoln St. Haddonfield New Jersey 08033My business started (mm/dd/yyyy): 10-01-2009My business ended (mm/dd/yyyy): 11-01-2018My ownership interest was (%): 100%

My business was:

☐ Dissolved or Cancelled ☐ Closed.

☒ Inactive. ☐ Sold.

Federal Tax Returns have been filed with the IRS through the year ending:

(personal, not business)

☐ 12/31/2011. ☐ 12/31/2012. ☐ 12/31/2013.

☐ 12/31/2014. ☒ 12/31/2015. ☐ 12/31/2016.

☐ 12/31/2017. ☐ 12/31/2018. ☐ 12/31/2019.

☐ 12/31/2020. ☐ Not Required.

Corporate Tax Returns have been filed with the IRS through the year ending:

- ☐ 12/31/2011. ☐ 12/31/2012. ☐ 12/31/2013.
☐ 12/31/2014. ☐ 12/31/2015. ☐ 12/31/2016.
☐ 12/31/2017. ☐ 12/31/2018. ☐ 12/31/2019.
☐ 12/31/2020. ☒ Not Required.

My business had, other than the owner(s), partner(s), or share holders:

- ☒ W-2 Employees.
☐ Sub-Contractors for which 1099-MISC were issued.
☐ Both Employees & Sub-Contractors.
☐ Casual Laborers for which no 1099-MISC were required.
☐ No Employees or Sub-Contractors.

My business has filed final tax returns required by the IRS / State through the year ending:

- ☐ 12/31/2011. ☐ 12/31/2012. ☐ 12/31/2013.
☐ 12/31/2014. ☐ 12/31/2015 ☐ 12/31/2016.
☐ 12/31/2017. ☐ 12/31/2018. ☐ 12/31/2019.
☐ 12/31/2020.

(This includes annual return for the year you went out of business; final employment tax return & made final federal tax deposit on these taxes; annual tax return for the LLC, LLP, Partnership or Corporation; Schedule K-1s; & a report disposing of business property).

I have / had bank accounts in the name of my business as follows:

- ☒ Checking. ☐ Savings.
☐ Money Market. ☐ Federal Credit Union.
☐ Paypal Account. ☐ Other Account(s).
☐ No Account(s).

I have / had bank accounts in Debtor(s)' name or name of Non-Debtor spouse or significant other as follows:

- ☐ Checking. ☐ Savings.
☐ Money Market. ☐ Federal Credit Union.
☐ Custodial. ☐ Paypal Account.
☐ Other Account(s). ☒ No Account(s).

My business assets totaled (as of time of closing):

NR\$ 0.1112

My business:

- ☐ has
☒ has not

complied with all State and Federal Requirements regarding the closure of this business. You should refer to the IRS's web-site(www.irs.gov/Businesses) and State of NJ's web-site (www.state.nj.gov/njbusiness/) for required procedures in closing a business.

YOU MUST SUPPLY THE FOLLOWING DOCUMENT(S) WITH THIS CERTIFICATION OF BUSINESS DEBTOR:

- N/A ☐ PROVIDE THE CORPORATE DISSOLUTION OR LIQUIDATION (Form 966) FROM THE IRS or CERTIFICATE OF CANCELLATION (Form L-109) OR CERTIFICATE OF DISSOLUTION (Form C-159) FROM THE STATE OF NEW JERSEY.
- ☒ PROVIDE COPIES OF THE LAST TWO (2) YEARS TAX RETURNS, ALONG WITH ALL SUPPORTING SCHEDULES AND STATEMENTS. NOTE: Please redact SS#s (XXX-XX-1234), dependent(s)' names, and birth date.
- ☐ PROVIDE COPIES OF ALL BANK STATEMENTS FOR THE ONE (1) YEAR PRIOR TO FILING. IF THE ACCOUNT HAS BEEN CLOSED WITHIN THE YEAR, PROVIDE THE LAST STATEMENT SHOWING THE ACCOUNT CLOSED or A LETTER FROM THE BANK INDICATING SAME. NOTE: Bank statements should include all pages and have all account numbers redacted except for the last four digits. A computer printout will not be accepted.
-

I declare, as the Debtor(s) named above, under penalty of perjury that the foregoing information is true and correct.

- ☒ I have attached all required documents requested (i.e. Certificate of Cancellation, Tax Returns, Bank Statements.)
- ☒ I read and acknowledge Responsibilities as a Business Debtor (www.standingtrustee.com/forms).
- ☒ I understand that filing this documents under the Trustee's Filing System (T.F.S.) constitutes the Participant's signature for purposes of signing the document under Fed. R. Bankr. P. 9011.

/s/ Print Debtor's Name:

/s/ Joseph W. Crescenzo

/s/ Print Co-Debtor's Name:

Dated (mm/dd/yyyy):

03/30/2017

Isabel C. Balboa, Chapter 13 Standing Trustee

Certification of Business Debtor for Closed or Inactive BusinessSole Proprietorship, Limited Liability Company (LLC), Limited Liability Partnership (LLP),
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Note: All field highlighted in red must be completed.

Debtor(s) Name:

Case Number:

E-Mail:

I, as the Debtor(s) named above, being of full age & duly sworn upon my oath, depose and say:

My business name was:

The nature of my business was:

My EIN* from the IRS was:
(If no EIN#, enter last 4 digits of SS#)

*EIN# = Employer Identification Number also known as a Federal Tax Identification Number, used to identify a business entity.

My business was a:

☐ Sole Proprietorship. ☒ Limited Liability Company.

☐ Limited Liability Partnership. ☐ Partnership.

☐ Corporation.

My business was located at: My business started (mm/dd/yyyy): My business ended (mm/dd/yyyy): My ownership interest was (%):

My business was:

☐ Dissolved or Cancelled ☐ Closed.

☒ Inactive. ☐ Sold.

Federal Tax Returns have been filed with the IRS through the year ending:

☐ 12/31/2011. ☐ 12/31/2012. ☐ 12/31/2013.

☐ 12/31/2014. ☒ 12/31/2015. ☐ 12/31/2016.

☐ 12/31/2017. ☐ 12/31/2018. ☐ 12/31/2019.

☐ 12/31/2020. ☐ Not Required.

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- ☐ 12/31/2011. ☐ 12/31/2012. ☐ 12/31/2013.
☐ 12/31/2014. ☐ 12/31/2015. ☐ 12/31/2016.
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(This includes annual return for the year you went out of business; final employment tax return & made final federal tax deposit on these taxes; annual tax return for the LLC, LLP, Partnership or Corporation; Schedule K-1s; & a report disposing of business property).

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I have / had bank accounts in Debtor(s)' name or name of Non-Debtor spouse or significant other as follows:

- ☒ Checking. ☐ Savings.
☐ Money Market. ☐ Federal Credit Union.
☐ Custodial. ☐ Paypal Account.
☐ Other Account(s). ☐ No Account(s).

My business assets totaled (as of time of closing):

\$0.00

My business:

- ☐ has
☐ has not

complied with all State and Federal Requirements regarding the closure of this business. You should refer to the IRS's web-site(www.irs.gov/Businesses) and State of NJ's web-site (www.state.nj.gov/njbusiness/) for required procedures in closing a business.

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- ☒ I have attached all required documents requested (i.e. Certificate of Cancellation, Tax Returns, Bank Statements.)
- ☐ I read and acknowledge Responsibilities as a Business Debtor (www.standingtrustee.com/forms).
- ☒ I understand that filing this documents under the Trustee's Filing System (T.F.S.) constitutes the Participant's signature for purposes of signing the document under Fed. R. Bankr. P. 9011.

/s/ Print Debtor's Name:

Joseph Crescenzo

/s/ Print Co-Debtor's Name:

Dated (mm/dd/yyyy):

11/7/2017

Moshe Rothenberg, Esq.
Attorney at Law
880 E. Elmer Road
Vineland, NJ 08360
Phone: (856) 236-4374
Fax: (856) 405-6769
Attorney for Debtor(s)

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

IN RE: Joseph W. Crescenzo

Case No: 17-14004/ABA
Chapter 13

CERTIFICATION OF JOSEPH W. CRESCENZO REGARDING BUSINESS

I, Joseph W. Crescenzo, am the debtor in this case and I am authorized to make this certification. I certify that all statements made by me are true and correct and I am aware that if any statements are willfully false I am subject to punishment for false swearing.

1. I understand the Trustee has questions concerning my former business.
2. In 2009, my father asked me to put the family business into my name. William Crescenzo, Inc. became Joseph Crescenzo, LLC. This was a business that had been in my family for 75 years.
3. We were a Fuel Distributing company that provided Home Heating Oil and Diesel delivery to residential and local farms.
4. We started to see the industry changing, the demand for oil was lessening and the price was rising. South Jersey Gas started campaigns in town to convert from Oil to Gas and many people were opting for Natural Gas.
5. In an effort to continue on, we bought a local competitor and his customer list, we noticed the increased demand but because the cost of oil had risen so much, our credit

with our oil distributors was decreased. We were beginning to become unable to meet the demand and lost many accounts.

6. It was the beginning of what was a very slow decline. I watched as our business was failing and as I personally lost everything as I was the sole owner.
7. I tried everything I could to save the business including buying smaller quantities of fuel to try and meet my customers demand but we were always behind the 8 ball. We then tried to promote our HVAC department and tank removal services to try and work with SJ Gas campaigns, but it was never enough to keep the business going.
8. We started a company called Crescenzo Heating and Cooling with an investor in 2014 to try and salvage the company, this did not help and by April, 2015 we let all of our employees go and became completely inactive.
9. I hope this brief certification will help clarify the situation regarding my former business.

I, Joseph W. Crescenzo, certify that all statements made by me are true and correct and I am fully aware that if any statement is willfully false I am subject to punishment for false swearing.

Dated: November 7, 2017

/s/ Joseph W. Crescenzo
Joseph W. Crescenzo, Debtor